

STRICTLY CONFIDENTIAL

# Project Jade

*January 2025*

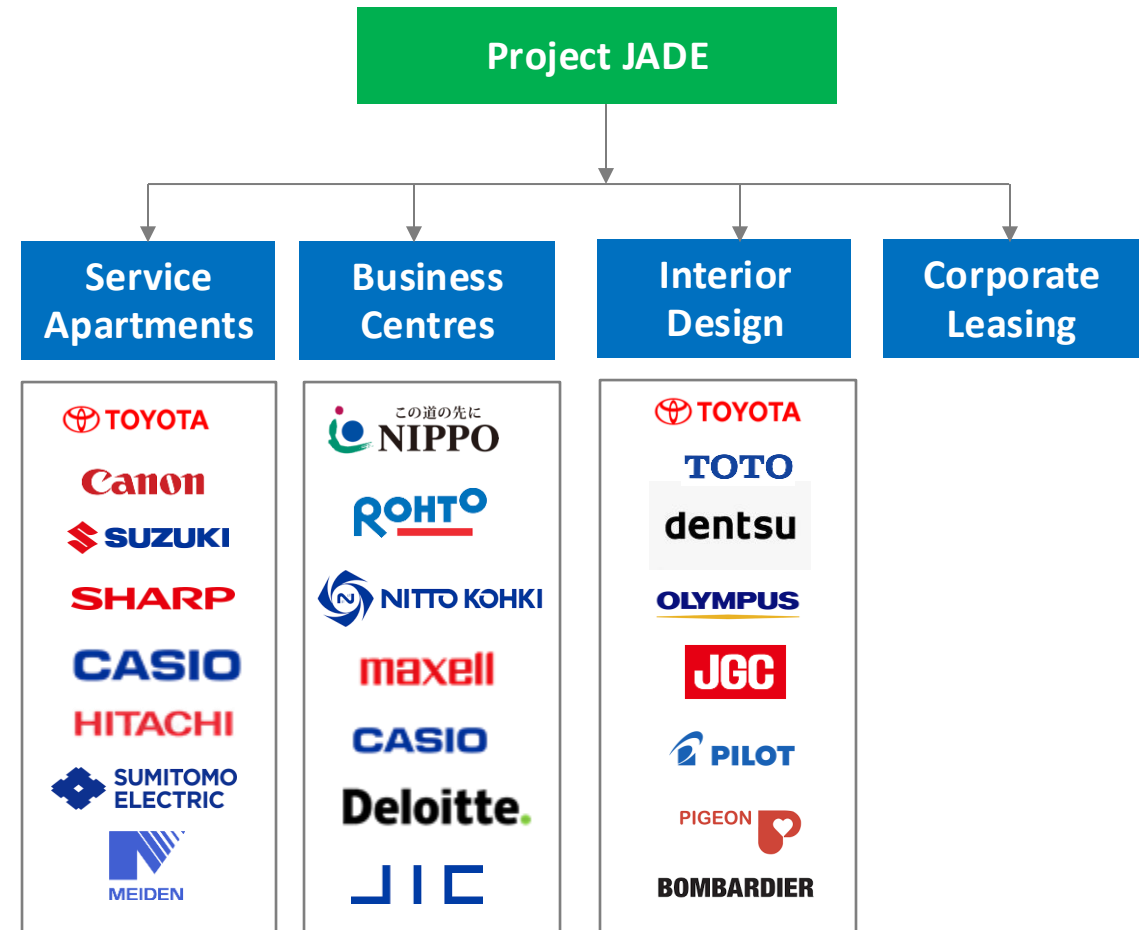
***Investment opportunity:*** *Integrated real estate service provider with a strong reputation among Japanese and multinational clients, operating across service apartments, interior construction, business centers, and corporate leasing through distinct subsidiary companies.*

# *Jade is a fast-growing provider of real estate services to global customers*

## Company Overview

- Project Jade (“the Company”) provides comprehensive real estate solutions tailored to the needs of both multinational and domestic corporations.
- Jade is known for its strong reputation and loyal client base, among multinational corporations, with a special focus on Japanese Corporations.
- Highly skilled professionals with extensive international experience and a deep, current understanding of the Indian real estate market. Has a team of 122 employees.
- Project Jade has demonstrated robust growth from 2021 to 2024, the Company achieved a compound annual growth rate (CAGR) of 15% and reported a consolidated EBITDA margin of 9.7% for FY2024.
- Offices in India (Gurugram and Bengaluru), Japan (Tokyo), Türkiye (Istanbul), and the UK (London).
- Track record of delivering 50+ projects and managing 500+ clients.

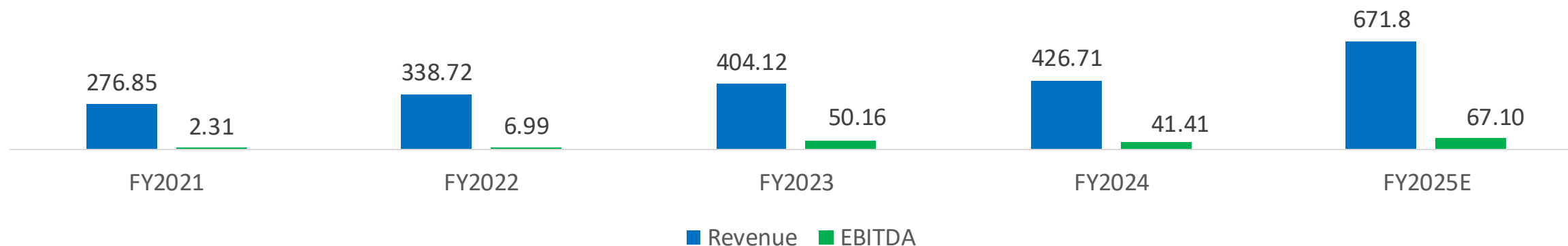
## Business Units



# Financial Snapshot

## Consolidated financials

Figure in INR Mn



## Segment wise break up

Service apartment				Interior construction				Business Centre				Corporate Leasing			
	FY23	FY24	FY25		FY23	FY24	FY25		FY23	FY24	FY25		FY23	FY24	FY25
Revenue	179.64	186.22	176.39	Revenue	147.76	174.69	388.44	Revenue	46.09	46.20	47.21	Revenue	30.63	19.60	59.76
EBITDA	9.55	13.50	17.64	EBITDA	22.82	24.83	38.84	EBITDA	7.93	6.65	4.72	EBITDA	9.86	(3.56)	5.98
EBITDA%	5.3%	7.3%	10%	EBITDA%	15.4%	14.2%	10%	EBITDA%	17.2%	14.4%	10%	EBITDA%	32.2%	(18.2%)	10%
<b>Contribution to Consolidated Revenue</b>				<b>Contribution to Consolidated Revenue</b>				<b>Contribution to Consolidated Revenue</b>				<b>Contribution to Consolidated Revenue</b>			
%	44%	44%	26%	%	37%	41%	58%	%	11%	11%	7%	%	8%	5%	9%

*The company is looking for an experienced partner to leverage Jade's full growth potential*

### **Key investment highlight**

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- Transaction presents a great investment opportunity to enter and expand operations in the real estate service market.
- The company offers an established brand with a long-standing relationship with multinational customers.
- Highly saleable and proven business growing at a healthy CAGR of 15% from 2021 to 2024.
- Motivated team with extensive international experience and a deep, current understanding of the Indian real estate market.

### **Transaction summary**

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- The promoters are open to divesting a significant majority in the consolidated group or individual subsidiary companies while being willing to continue for a transition period.